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CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 77c, 77ddd, 80a–2, 80a–18, 80a–60, 634, 637, 645, 1691c of this title; title

12 section 4702; title 26 sections 243, 246A, 542, 586, 1242, 1243.

SUBCHAPTER I—GENERAL PROVISIONS

§ 661. Congressional declaration of policy

It is declared to be the policy of the Congress and the purpose of this chapter to improve and stimulate the national economy in general and the small-business segment thereof in particular by establishing a program to stimulate and supplement the flow of private equity capital and long-term loan funds which small-business concerns need for the sound financing of their business operations and for their growth, expansion, and modernization, and which are not available in adequate supply: *Provided, however*, That this policy shall be carried out in such manner as to insure the maximum participation of private financing sources.

It is the intention of the Congress that the provisions of this chapter shall be so administered that any financial assistance provided hereunder shall not result in a substantial increase of unemployment in any area of the country. It is the intention of the Congress that in the award of financial assistance under this chapter, when practicable, priority be accorded to small business concerns which lease or purchase equipment and supplies which are produced in the United States and that small business concerns receiving such assistance be encouraged to continue to lease or purchase such equipment and supplies.

(Pub. L. 85–699, title I, §102, Aug. 21, 1958, 72 Stat. 689; Pub. L. 102–366, title IV, §416, Sept. 4, 1992, 106 Stat. 1019.)

REFERENCES IN TEXT

This chapter, referred to in text, was in the original “this Act”, meaning Pub. L. 85–699, which enacted this chapter, amended sections 77c, 77ddd, 80a–18, 633 and 636 of this title, and sections 217 [now 212], 218 [now 213], 221 [now 216], 657, 1006 and 1014 of Title 18, Crimes and Criminal Procedure, repealed section 352a of Title 12, Banks and Banking, and enacted notes set out under this section and section 352a of Title 12. For complete classification of this Act to the Code, see Short Title note set out below and Tables.

AMENDMENTS

1992—Pub. L. 102–366 inserted at end “It is the intention of the Congress that in the award of financial assistance under this chapter, when practicable, priority be accorded to small business concerns which lease or purchase equipment and supplies which are produced in the United States and that small business concerns receiving such assistance be encouraged to continue to lease or purchase such equipment and supplies.”

SHORT TITLE OF 1994 AMENDMENT

Pub. L. 103–403, title V, §501, Oct. 22, 1994, 108 Stat. 4198, provided that: “This title [enacting section 697f of this title and provisions set out as a note under section 697f of this title] may be cited as the ‘Small Business Prepayment Penalty Relief Act of 1994’.”

SHORT TITLE OF 1992 AMENDMENT

Section 401 of title IV of Pub. L. 102–366 provided that: “This Act [probably means “This title”, amending this section and sections 662, 682, 683, 685 to 687, 687b, and 687l of this title, enacting provisions set out as notes under this section and sections 681 and 687b of this title, and amending provisions set out as a note